

In the Claims:

Claims 48-84 are pending. Claims 48-51, 57, 64-67, and 73 have been amended. Claims 80-84 are new.

1-47. (Canceled)

48. (Currently amended) A computerized method comprising the steps of:

first, electronically receiving and storing data regarding performance over a selected previous time period of all securities in a selected group of securities;

second, dividing said group of securities into subgroups based on net price performance over said time period, so that a first ~~one~~ subgroup (~~winners subgroup~~) comprises securities with net price performance over said time period greater than or equal to securities in all other subgroups of said group, and a second ~~another~~ subgroup (~~losers subgroup~~) comprises securities with net price performance over said time period less than or equal to securities in all other subgroups of said group; and

third, applying a volume/turnover filter to said ~~winners~~ first subgroup and said ~~losers~~ second subgroup, wherein said volume/turnover filter is operable to calculate a turnover slope for each security in said first ~~winners~~ and ~~losers~~ second subgroups and divide said first ~~winners~~ subgroup and said ~~loser~~ second subgroup into further subgroups according to turnover slope.

49. (Currently amended) A method as in claim 48, wherein:

(a) said further subgroups of said first ~~winners~~ subgroup consist of a first third subgroup and a ~~second~~ fourth subgroup, and wherein each security in said first third subgroup (~~low volume winners~~) has a turnover slope less than or equal to a turnover slope for any security in said ~~second~~ fourth subgroup; and

(b) said further subgroups of said ~~losers~~ second subgroup consist of a third fifth subgroup and a fourth sixth subgroup, and wherein each security in said third fifth subgroup has a turnover slope less than or equal to a turnover slope for any security in said fourth sixth subgroup (~~high volume losers~~).

50. (Currently amended) A method as in claim 49, further comprising investing long in one or more of said third subgroup ~~low-volume winners~~.

51. (Currently amended) A method as in claim 49, further comprising investing short in one or more of said sixth subgroup ~~high-volume losers~~.

52. (Previously presented) A method as in claim 50, further comprising investing short in an index fund.

53. (Previously presented) A method as in claim 51, further comprising investing long in an index fund.

54. (Previously presented) A method as in claim 48, wherein said turnover slope is calculated using regression.

55. (Previously presented) A method as in claim 48, wherein said volume/turnover filter is operable to calculate said turnover slope based on average daily volume over one or more specified time periods divided by total number of shares outstanding.

56. (Previously presented) A method as in claim 55, wherein said volume/turnover filter is further operable to calculate said turnover slope based on calculating one or more changes in said average daily volume over one or more of said specified time periods divided by total number of shares outstanding, and summing said changes.

57. (Currently amended) A method as in claim 49, further comprising investing long in one or more of said third subgroup ~~low-volume winners~~ and short in one or more of said sixth subgroup ~~high-volume losers~~.

58. (Previously presented) A method as in claim 57, wherein said investing long is for a first specified holding period and said investing short is for a second specified holding period.

59. (Previously presented) A method as in claim 58, wherein said first and second specified holding periods are determined based on market volatility.

60. (Previously presented) A method as in claim 58, wherein said first and second specified holding periods are determined based on an investor's desired level of risk.

61. (Previously presented) A method as in claim 48, wherein said group is selected based on volatility.

62. (Previously presented) A method as in claim 48, wherein said group is selected based on market capitalization.

63. (Previously presented) A method as in claim 48, wherein said previous time period is selected based on data regarding seasonal trends.

64. (Currently amended) A computer system comprising one or more processors in communication with each other (if a plurality) and operable to:

electronically receive and store data regarding performance over a selected previous time period of all securities in a selected group of securities;

divide said group of securities into subgroups based on net price performance over said time period, so that a first ~~one~~ subgroup (~~winners subgroup~~) comprises securities with net price performance over said time period greater than or equal to securities in all other subgroups of said group, and a second ~~another~~ subgroup (~~losers subgroup~~) comprises securities with net price performance over said time period less than or equal to securities in all other subgroups of said group; and

apply a volume/turnover filter to said first ~~winners~~ subgroup and said second ~~losers~~ subgroup, wherein said volume/turnover filter is operable to calculate a turnover slope for each security in said first ~~winners~~ and second ~~losers~~ subgroups and divide said winners subgroup and said loser subgroup into further subgroups according to turnover slope.

65. (Currently amended) A system as in claim 64, wherein:

(a) said further subgroups of said winners subgroup consist of a first ~~third~~ subgroup and a ~~second~~ fourth subgroup, and wherein each security in said first ~~third~~ subgroup (~~low-volume-winners~~) has a turnover slope less than or equal to a turnover slope for any security in said ~~second~~ fourth subgroup; and

(b) said further subgroups of said second losers subgroup consist of a ~~third~~ fifth subgroup and a ~~fourth~~ sixth subgroup, and wherein each security in said ~~third~~ fifth subgroup has a turnover slope less than or equal to a turnover slope for any security in said ~~fourth~~ sixth subgroup (~~high-volume losers~~).

66. (Currently amended) A system as in claim 65, wherein said one or more processors are further operable to invest long in one or more of said third subgroup ~~low-volume winners~~.

67. (Currently amended) A system as in claim 65, wherein said one or more processors are further operable to invest short in one or more of said sixth subgroup ~~high-volume losers~~.

68. (Previously presented) A system as in claim 66, wherein said one or more processors are further operable to invest short in an index fund.

69. (Previously presented) A system as in claim 67, wherein said one or more processors are further operable to invest long in an index fund.

70. (Previously presented) A system as in claim 64, wherein said turnover slope is calculated using regression.

71. (Previously presented) A system as in claim 64, wherein said volume/turnover filter is operable to calculate said turnover slope based on average daily volume over one or more specified time periods divided by total number of shares outstanding.

72. (Previously presented) A system as in claim 71, wherein said volume/turnover filter is further operable to calculate said turnover slope based on calculating one or more changes in said average daily volume over one or more of said specified time periods divided by total number of shares outstanding, and summing said changes.

73. (Currently amended) A system as in claim 65, , wherein said one or more processors are further operable to invest long in one or more of said third subgroup ~~low-volume winners~~ and short in one or more of said sixth subgroup ~~high-volume losers~~.

74. (Previously presented) A system as in claim 73, wherein said investing long is for a first specified holding period and said investing short is for a second specified holding period.

75. (Previously presented) A system as in claim 74, wherein said first and second specified holding periods are determined based on market volatility.

76. (Previously presented) A system as in claim 74, wherein said first and second specified holding periods are determined based on an investor's desired level of risk.

77. (Previously presented) A method as in claim 64, wherein said group is selected based on volatility.

78. (Previously presented) A method as in claim 64, wherein said group is selected based on market capitalization.

79. (Previously presented) A method as in claim 64, wherein said previous time period is selected based on data regarding seasonal trends.

80. (New) A computerized method comprising the steps of:

- electronically receiving and storing data regarding performance over a selected consecutive number of quarters of all securities in a selected group of securities;
- dividing said group of securities into subgroups based on net price performance over said time period, so that a first subgroup comprises securities with net price performance over said time period greater than or equal to securities in all other subgroups of said group, and a second subgroup comprises securities with net price performance over said time period less than or equal to securities in all other subgroups of said group; and
- applying a volume turnover filter to said first subgroup and said second subgroup, wherein said volume turnover filter is operable to calculate an inter-quarter change in average turnover for each consecutive pair of quarters in said selected consecutive number of quarters for each security in said first and second subgroups, and further operable to sum, for each security in said first and second subgroups, said inter-quarter changes.

81. (New) A computerized method as in claim 80, further comprising the step of designating a security in said first subgroup as a low volume winner if summing said inter-quarter changes for said security results in a negative value.

82. (New) A computerized method as in claim 80, further comprising the step of designating a security in said second subgroup as a high volume loser if summing said inter-quarter changes for said security results in a positive value.

83. (New) A computerized method as in claim 81, further comprising investing long in said low volume winner.

84. (New) A computerized method as in claim 82, further comprising investing short in said high volume loser.